

Statement of financial position

“30” June 2022

“INGO ARMENIA” insurance closed joint stock company

In thousand Armenian drams	Notes	As of June 30, 2022	As of December 31, 2021
ASSETS			
Property, plant and equipment	6	1,242,402	1,282,735
Investment property		70,400	70,400
Intangible assets	7	144,572	133,771
Other assets		45,190	7,160
Deferred income tax assets	28	-	34,244
Prepaid income taxes		-	-
Deferred acquisition costs	8	665,150	343,709
Insurance receivables	9	4,109,791	1,534,824
Borrowings to other parties		-	-
Reinsurance assets	14	4,740,635	2,146,142
Amounts due from financial institutions	10	1,904,130	1,977,585
Securities pledged under repurchase agreements	11	1,314,024	2,762,934
Investments available-for-sale	11	4,456,870	3,916,238
Cash and cash equivalents	12	40,174	27,190
Total assets		18,733,338	14,236,932
EQUITY AND LIABILITIES			
Equity			
Share capital	13	2,536,260	2,536,260
Statutory general reserve		281,083	281,083
Revaluation reserve of PPE		207,902	207,902
Revaluation reserve of securities available for sale		(791,911)	(476,751)
Retained earnings/(Accumulated losses)		2,469,143	1,976,420
Total equity		4,702,477	4,524,914
Liabilities			
Deferred income tax liabilities	28	(70,132)	-
Current income tax liabilities		(17,575)	33,080
Insurance contract liabilities	14	10,524,936	5,929,502
Insurance payables	15	1,462,565	605,377
Loans under repurchase agreements	16	1,412,672	2,523,883
Revenues of future periods	17	245,863	146,787
Insurance prepayments received		62,029	107,282
Other liabilities	18	410,503	366,107
Total liabilities		14,030,861	9,712,018
Total EQUITY AND LIABILITIES		18,733,338	14,236,932

Arevshat Melikestyan
Executive Director

Alvina Balbalyan
Chief Accountant